

Select Committee on Pension Policy

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REGULAR EXECUTIVE COMMITTEE MEETING JUNE 21, 2016 APPROVED MINUTES

The Select Committee on Pension Policy met in House Conference Rooms B15/18, Olympia, Washington, on June 21, 2016.

Committee Members Attending

Chair Conway
Vice Chair Chandler
John Boesenberg *(For Beverly Freeman)*
Marcie Frost
Beverly Hermanson
Robert Keller *(For Randy Davis)*

Other SCPP Members

Senator Bailey
Representative Ormsby

Chair Conway called the meeting to order at 1:17 p.m.

A. APPROVAL OF MINUTES

It was moved, seconded, and carried to: Approve the Regular Executive Committee Meeting May 17, 2016, Draft Minutes.

B. AAG UPDATE

Kathryn Wyatt, Assistant Attorney General, Attorney General's Office, provided an update on pension litigation.

C. OPTIONAL DISCUSSION OF TODAY'S FULL COMMITTEE ITEMS

It was moved, seconded, and carried to recommend to the Full Committee: Recommend the PFC adopt a 1.25 percent system growth assumption for TRS.

It was moved, seconded, and carried to recommend to the Full Committee: Recommend the PFC adopt the second step of the phase-in of contribution rates for mortality improvements.

It was moved, seconded, and carried to: Have staff study the WSP voluntary overtime issue further.

D. CONSTITUENT CORRESPONDENCE

Lauren Rafanelli, Associate Policy Analyst, presented.

No action taken.

Senator Barbara Bailey

John Boesenberg
PERS/Higher Ed Employer

Vacant
Employers

*Representative Bruce Chandler, Vice Chair

*Senator Steve Conway, Chair

Annette Creekpaum
PERS Employers

*Randy Davis
TRS Actives

*Beverly Freeman
PERS Employers

*Marcie Frost, Director
Department of Retirement Systems

*Beverly Hermanson
PERS Retirees

Senator Steve Hobbs

Robert Keller
PERS Actives

Representative Matt Manweller

Representative Timm Ormsby

Senator Mark Schoesler

David Schumacher, Director
Office of Financial Management

Representative Derek Stanford

J. Pat Thompson
PERS Actives

Robert Thurston
WSPRS Retirees

David Westberg
SERS Actives

*Executive Committee

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E. JULY MEETING AGENDA

1. Approval of Minutes
2. OSA Update
3. Rate Recommendation to the PFC
4. Update on Audit Results
5. WSPRS Study
6. Merger Study Update

It was moved, seconded, and carried to: Adopt the draft July meeting agenda as amended.

F. DISCUSSION/OTHER BUSINESS

The committee discussed other business.

No action taken.

The following non-members addressed the committee:

Davor Gjurasic, Washington State Patrol Troopers Association

Dick Warbrouck, Retired Firefighters of Washington

Steve Nelsen, Executive Director, LEOFF 2 Board

Fred Yancey, Washington Association of School Administrators/Association of Washington School Principals

James Fossos, Retired Firefighters of Washington

Jeff Caldwell, Seattle Retired Police

Andy Wilson, President, LEOFF 1 Coalition

Jerry Taylor, President, Seattle Police Officers

The meeting adjourned at 2:30 p.m.

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The audio, and occasionally video, of Full Committee meetings can also be found at www.tvw.org.